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UNCLAS YEREVAN 002609

SIPDIS

DEPT FOR INL/JCAMPBELL;INL/CMESHEKES;TREASURY FOR OTA

E.O. 12598: N/A

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SUBJECT: FINANCIAL INTELLIGENCE UNIT DEVELOPMENT  
ASSISTANCE FOR ARMENIA

REF: YEREVAN 2604

1. On November 24 the National Assembly of Armenia adopted the Anti-Money Laundering and Terrorist Financing Bill in the first reading (ref). The adoption of the bill sanctions the Central Bank of Armenia to proceed with the establishment of the Financial Intelligence Unit as proposed in the law. MONEVAL's evaluation team has said that creation of an FIU in Armenia is a matter of urgency. By the end of the first round of the Armenia assessment in the framework of MONEYVAL in February 2005, The Government of Armenia is to have passed the Anti-Money Laundering Law and to have established the FIU.

2. The Central Bank of Armenia has been requesting assistance in establishment of the FIU from Embassy Yerevan for several months. \$100,000 of FY2001 Embassy Yerevan INL funding was obligated to the Department of the Treasury Office of Technical Assistance (OTA) for anti-money laundering assistance for Armenia. No assistance has yet been provided. Now is the time to engage with the GOAM to provide expertise in an area critical to U.S. policy goals.

3. Post requests that INL work with OTA in Washington to arrange for the visit of an FIU expert to Armenia in January 2005 to advise the Government of Armenia and to assess what additional assistance is required.

EVANS